



Centurion Corporation Limited (formerly known as SM Summit Holdings Ltd)
(Company Registration No. 198401088W)

PRESS RELEASE

For Immediate Release

CENTURION TO ADD UP TO 3,000 BEDS BRINGING TOTAL MALAYSIA PORTFOLIO ABOVE 20,000 BEDS

- Entered agreements to acquire all the shares of Brave Privilege Sdn Bhd, the owner of land parcel in Senai, Johor Bahru
- Acquisition to add approximately 3,000 beds to the Group's existing portfolio of 17,300 beds in Malaysia

Singapore, 11 December 2012 – Centurion Corporation Limited (“Centurion” or the “Company”, and together with its subsidiaries, the “Group”) through its indirect wholly-owned subsidiary, Centurion Dormitories Sdn Bhd (“CDSB”), has entered into share sale agreements with Chan Kim Fook and Yang Tse Pin (collectively, the “Sellers”) to acquire the entire 100% stake in the share capital of Brave Privilege Sdn Bhd (“Brave Privilege”). CDSB will pay a total of approximately RM4.1 million (S\$1.6 million¹) for the acquisition which comprises the purchase consideration payable to the Sellers and advances to be made to Brave Privilege.

Brave Privilege is currently constructing two five-storey blocks of workers accommodation on its 1.7 acre land parcel in Senai (Johor), which can accommodate approximately 3,000 workers. The dormitory is expected to commence operations in the second quarter of 2013.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation Limited said, “This asset is strategically located near established industrial parks in Senai where several major multinational electronics manufacturers are based, and it also one of the flagship zones of the Iskandar Malaysia region. This extends our foothold in the Iskandar Malaysia region, and marks our sixth acquisition in the manufacturing and industrial hubs of Southern Malaysia in the past year where we believe demand for foreign workers housing will remain robust.”

The acquisition of Brave Privilege adds another 3,000 beds to the Group's Malaysia dormitory portfolio and increases its bed capacity by approximately 17% from around 17,300 beds to about 20,300 beds. This acquisition continues to strengthen the Group's leading position in the Malaysian market since it made its first entry in November 2011.

Brave Privilege is one of the six dormitory projects initially identified by Centurion as potential acquisition targets detailed in the announcement dated 9 September 2011 (“Initial Acquisition Targets”).

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¹ Exchange rate of RM2.51 to S\$1.00

ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited, formerly known as SM Summit Holdings Limited, owns and operates foreign workers dormitory assets, as well as a storage disc manufacturing business. The Group owns and operates two dormitory assets in Singapore and 45% of the issued share capital of Lian Beng-Centurion (Mandai) Pte. Ltd. which owns a piece of freehold land in Mandai, that is being developed into a ramp up industrial building and foreign workers dormitories. In Malaysia, through its subsidiary Centurion Dormitories Sdn. Bhd., the Group owns and operates two dormitories and three dormitory development projects in the state of Johor. The Group currently has a portfolio of 13,900 and 10,200 beds in Singapore and Malaysia respectively. Upon completion of upgrading, renovation or development works, the Group's workers dormitory portfolio will grow to a total of up to 40,090 beds. The Group continues to tap on its expertise in the workers' accommodation business in seeking new business opportunities. In September 2012, it announced its foray into the Australian accommodation business with the acquisition of land in Port Hedland, Western Australia for the development of an asset catering to workers and business executives in the region's mining industry. In addition, the Group is involved in the business of manufacturing compact discs, digital versatile discs and data storage.

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